



भारत का राजपत्र The Gazette of India

असाधारण
EXTRAORDINARY

भाग I—खण्ड 1
PART I—Section I

प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं० 91]

नई दिल्ली, शुक्रवार, जुलाई 7, 1967/आषाढ 16, 1889

No. 91]

NEW DELHI, FRIDAY, JULY 7, 1967/ASADHA 16, 1889

स भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF COMMERCE

PUBLIC NOTICES

IMPORT TRADE CONTROL

New Delhi, the 7th July 1967

SUBJECT.—Import Policy for Registered Exporters for Chemicals for the year April 1967—March, 1968.

No. 58-ITC(PN)/67.—Attention is invited to para 3 of Public Notice No. 34-ITC(PN)/67 dated 12th May, 1967, wherein, it was stipulated that the export of Adhesive Gums made on or after 1st January, 1967, will qualify for grant of replenishment licence under the Import Policy for Registered Exporters.

2. In supersession of above instructions, it has now been decided that exports of Adhesive Gums made on or after 6th June, 1966, will qualify for replenishment licence.

3. Quarterly applications pertaining to exports of Adhesive Gums effected during the period 6th June, 1966, to 30th June, 1967, may be submitted so as to reach the concerned Licensing Authority latest by 14th August, 1967. Nomination as per the import policy of the Registered Exporters in respect of the exports made in the foresaid period should also be made within 15 days from the date of issue of this Public Notice.

4. Instructions contained in para 3 of Public Notice No. 34-ITC(PN)/67 dated 12th May, 1967, shall be deemed to have been modified as indicated in paras 2 and 3 above.

SUBJECT.—*Terms and conditions governing the issuance of licences for private sector imports from West Germany under West German Credit.*

No. 59-ITC(PN)/67.—The conditions governing the issuance of import licences for Private Sector imports under Commodity Credit for 1966, 1967 from West Germany for:—

- (i) Import licences of the value exceeding Rs. 50,000, and
 - (ii) Import licences of the value of Rs. 50,000 or less,
- given in Appendices I and II, respectively, to this Public Notice are notified for the information of the trade.

APPENDIX I TO PUBLIC NOTICE NO 59-ITC(PN)/67 DATED 7TH JULY, 1967
Private Sector Import.

Conditions of licensing for private sector imports under Commodity Credit of the value exceeding Rs. 50,000 from West Germany for 1966-67

No. remittance of foreign exchange against the import licence are permitted. Payment against the import licence will be made by means of a special letter of credit as explained in para 4 below. Any payment towards Indian Agents Commission should be made in Indian rupees to the Agents in India.

2. Firm orders must be placed on the suppliers in Germany within three months from the date of issue of the import licence. If orders cannot be placed within three months, the licence should be submitted for revalidation during the 4th month, giving reasons for the delay in placing orders and indicating the date by which orders would be placed. Such requests will be considered on merits by the C.C.I.&E. in consultation with the Ministry of Finance (DEA). The importers who are able to complete placement of orders within the three months period stipulated above can, however, seek suitable extensions in the validity of their licences, based on the delivery schedules given in the contracts as soon as they have completed the ordering. Extensions in such cases can be given by C.C.I. & E. without consulting the Ministry of Finance (DEA).

3. Goods to be financed under the credit should be of West German origin and should be transported by Indian and/or West German Vessels.—In case, the German Suppliers anticipate any difficulty in complying with the transport of goods by Indian and/or German Vessels, the services of M/s. Schenker and Co., Hamburg may be availed of. In any case prior permission for shipment in vessels other than Indian and/or West German must be obtained before shipment of goods.

4. Within a fortnight of the placing of orders, a report (in triplicate) would be sent to the Department of Economic Affairs (Economic Aid Accounts Branch), Ministry of Finance, Jeewan Deep Building, Parliament Street, New Delhi, containing the following information:—In case the importers have still to place orders for a portion of the licence, the probable date by which the ordering is expected to be completed should be indicated in the applications for revalidation to be made to the C.C.I.&E.

- (a) Name and address of the importer.
- (b) Number, date and value of the licence.
- (c) Value in D.M. of the order placed and accepted by the suppliers.
- (d) Short description of the goods to be imported.
- (e) Name and address of the suppliers.
- (f) Expected date of completion of deliveries.
- (g) A schedule showing probable dates with amounts on which payments under the contract will fall due.

The above information should be accompanied by a request to open a special letter of credit on the Dresdner Bank A.G., Jungfernstieg Deutsche Bank A.G., Hamburg, Bayerische, Verensbank München or Commerzbank A.G., Frankfurt (as in Annexure I) and with a Bank Guarantee from a Scheduled Bank authorised to deal in foreign exchange, in the form as in Annexure II. The Bank Guarantee should be for an amount representing the rupee equivalent of the value in D.M. of the proposed letter of credit. The prevailing composite rate of conversion be applied for establishing the bank Guarantee. The current rate is DM 1-Rs. 1:894.

5. If the Bank Guarantee contemplated in para 4, is found to be in order, the Ministry of Finance, Department of Economic Affairs (Economic Aid Accounts Branch) will issue a letter of authority to Dresdner Bank, Deutsche Bank A.G. Bayerische Verenis bank or Commerz bank A.G. as in Annexures IV, authorising payment upto the specified amount to the German suppliers on the basis of special letter of Credit by the importer's bank in India. A copy of such authorisation will be sent to the Indian licensee. The original letter of authority along with a copy thereof will be sent to the bank opening the letter of credit asking it to submit the original letter of authority to the Dresdner Bank, Deutsche Bank A.G. Bayerische Verenis bank or Commerz bank A.G. along with the Letter of Credit, opened by it. Such direction will be as in Annexure III. The validity period of the Letter of Authority will be determined by deducting six months from the date of expiry of the corresponding Bank Guarantee.

6. The Letter of Credit on the Dresdner Bank, Deutsche Bank A.G. Bayerische Verenis bank or Commerz bank A.G. should be opened within thirty days from the date of the issue of the authorisation, under intimation to the Senior Accounts Officer, Department of Economic Affairs, Ministry of Finance, Jeewan Deep Building, Parliament Street, New Delhi.

7. The payment to the Suppliers will be made by the Dresdner Bank Deutsche Bank A.G. Bayerische Verenis bank or Commerz bank A.G. on collection of requisite documents and statements. The negotiable set of import documents will be sent by the German Bank to the importer's bank in India, along with an advice Note giving details of the amounts disbursed and the dates of such disbursements.

8. Within 10 days of the receipt of these documents, the Bank in India shall arrange to deposit to Government account indicated in para 9 below the rupee equivalent of the amounts disbursed to the suppliers, calculated at the prevailing composite rate of conversion between DM and the rupees along with interest @ 6 per cent p.a. for the period between the date of payment to the suppliers and the date on which the rupee equivalents are deposited. The current composite rate is 1 D.M.=Rs. 1.394. It will be the responsibility of the bankers to arrange for the deposit of these amounts before the import documents are handed over to the importers.

9. The deposit may be made either at the Reserve Bank of India, New Delhi or the State Bank of India Delhi or remitted by means of a demand draft in the name of A.G.C.R., New Delhi. The Head of Accounts to be credit is "T-Deposits and Advances Part II Deposits not bearing interest—Civil Deposits—Deposits for purchases abroad under the "Direct Payment Procedure" under the detailed head. "Deposits for cost of supplies and equipment obtained under German Commodity Credit for 1966-67".

10. One copy of the challan from the Reserve Bank of India or the State Bank of India, or intimation regarding the submission of Demand Draft to AGCR, should be sent by the Bank which gave The Senior Accounts Officer, Department of Economic Affairs, Jeewan Deep Building, Parliament Street, New Delhi-1, along with a forwarding letter giving full details of the Advice Notes received from the Dresdner Bank Deutsche Bank A.G. Bayer Verenis bank or Commerz bank A.G.

ANNEXURE I TO APPENDIX I

To

The Senior Accounts Officer,
Ministry of Finance,
Department of Economic Affairs,
Jeewan Deep Building,
Parliament Street,
New Delhi-1.

SUBJECT.—Import of from West Germany, under West German Commodity Credit for 1966-67.

.....
In connection with the import of from West Germany
on the above credit, we furnish the following particulars to enable you to
the authorisation for opening a letter of credit through on The

Dresdner Bank A.G., Commerzbank A.G. Hamburg, Deutsche Bank A.G. Hamburg, Bayerische Verensbank Kardinal Faulhaber, Straase Muenchen or Commerzbank A.G. Frankfurt.* The ordering for the balance amount of Rs. is expected to be completed by

- (a) Name and address of the importer.
- (b) Number, date and value of the licence.
- (c) Value in D.M. of the order placed and accepted by the suppliers.
- (d) Short description of the goods to be imported.
- (e) Name and address of the suppliers.
- (f) Expected date of completion of deliveries.
- (g) A schedule showing probable dates on which payments under the contract will fall due.

The Letter of Credit will be opened through _____ (Name and

address of the Indian scheduled bank, authorised to deal in _____ and the Bank Guarantee furnished by the foreign exchange) above-mentioned Bank and which has been duly adjudicated by the Collector of Stamps, in accordance with Section 31 of the Stamp Act, 1899, is attached.

Yours faithfully,

*Strike out whichever is not applicable.

(Licensee)

Copy forwarded to _____ Bank Ltd., for information.

ANNEXURE II TO APPENDIX I

GUARANTEE BOND.

To

The President of India,

In consideration of the President of India (hereinafter called 'the Government') having agreed to arrange for payments in DM for the import of by (hereinafter called the 'importer') under the terms and conditions of West German Commodity Credit for 1966-67 and in pursuance of import in favour of the importer against the above-mentioned agreement, we Bank Ltd., at the request of the importer hereby undertake to arrange to deposit the amounts of the disbursements made by the Dresdner Bank Jungfernstieg, Hamburg, Deutsche Bank AG Hamburg, Bayerische Verensbank Kardinal Faulhaber, Straase Muenchen or Commerzbank AG Frankfurt converted at the rate of 1 DM—1.894 Rs. or the then prevailing composite rate of conversion within ten days of the receipt of advice of payments, for credit to the Government account in the manner and against the appropriate Heads of Account is indicated by Government of India under the said Credit together with interest therein at the rate of 6 per cent, per annum, from the date of payment to the German supplier to the date of payment of Rupee equivalent for credit to the Government account. The negotiable set of import documents received from the German Bank will be released to the Importer only after the rupee deposits contemplated above have been made.

2. We the Bank Ltd., also undertake to indemnify and keep indemnified the Government against any default in payment by the importer of any sum that may be due and payable from time to time by the importer to the Government at such place and in such manner as the Government may from time to time direct, such sums not exceeding Rs. or any part thereof, for the time being due and payable by the importer, together with interest thereupon at the rate of six per cent, per annum, from the date of payment to the German supplier out of the German Commodity Credit for 1966-67. The decision of the Government as to any default in the said payment by the importers, or on his part and in regard to the amount payable to the Government by us Bank Ltd., shall be final and binding on us Bank Ltd.

3. We Bank Ltd., further agree that in case of increase in the value of imports or increase in the value of unfulfilled deliveries under the contract as a result of change in the composite rate of exchange, the amount of this guarantee bond will be adjusted as on the date when the change takes place in proportion to this change.

4. We Bank Ltd., further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said agreement/contract and that it shall continue to be enforceable till all the dues to the Government under, or by virtue of this guarantee have been fully paid and its claims satisfied or discharged.

5. The guarantee herein contained shall not be effected by any change in the constitution of the importer on the Bank Ltd. and the Government shall have the fullest liberty without effecting the guarantee to postpone for any time and from time to time any of the powers exercisable by it against the importer and either to enforce payment by the Importer of any of the amounts the Bank Ltd., shall not be released from its liability under this guarantee by any exercise of the Government of the liberty with reference to the matters aforesaid or by reason of time being given to the Importer or any other for-bearance, act or omission on the part of the Government or any indulgence by the Government the Importer or by any other matter or thing whatsoever which under the law relating to sureties shall, but for this provision, have the effect of so releasing the Bank Ltd., from its such liability.

6. We Bank Ltd., lastly undertake not to revoke this guarantee during its currency, except with previous consent of the Government, in writing. This guarantee will be valid upto.....

Dated the day of 19

for Bank Ltd.

[Accepted for and on behalf of the President of India

by Shri.....]

(Name and designation)

Signature

Signature

NOTE 1.—The validity period of this guarantee should be six months beyond the final date of payment under the relevant contract.

NOTE 2.—The value of the stamped paper on which this guarantee is to be executed is to be adjudicated by the Collector of Stamps.

ANNEXURE III TO APPENDIX I

To

To.....
(Importer's Bank)

.....
.....

SUBJECT.—*Import under German Commodity Credit for 1966-67, issue of letter of Authority for opening letter of Credit.*

Dear Sir,

With reference to letter No.....dated 1966, from M/s....., in which they have requested permission (Importer's Name)

for opening a letter of credit through your bank under the German Commodity Credit for 1966-67, I am enclosing the Department of Economic Affairs, Letter of Authority No....., dated 1966, issued to Dresdner Bank Ltd, Jungfernstieg Hamburg-36, (West Germany), Deutsche Bank A.G., Hamburg, Bayerische Verensbank Muenchen, or Commerzbank, A.G. Frankfurt authorising them to arrange payments up to DM to the West German supplier. This Letter of Authority should be sent by you to the Dresdner Bank Ltd., Hamburg, Deutsche Bank A.G., Bayerische Verensbank Muenchen or Commerzbank A.G. Frankfurt alongwith the Letter of Credit opened, by you.

2. You are hereby authorised to open the Letter of Credit for an amount not exceeding D.M..... within a period of thirty days from the receipt of this Letter, under intimation to this Department. The date of expiry of the Letter of Credit should not be taken more than 30 days after the final date of shipment as stated in the relative import licence or the date indicated in the Letter of Authority whichever is earlier.

3. You are requested to deposit the rupee equivalent of the DM payments to the German suppliers in terms of the Guarantee furnished by you, within 10 days of the receipt of documents, from the Dresdner Bank Ltd., Hamburg, Deutsche Bank A.G., Hamburg, Bayerische Vererisbank Muenchen or Commerzbank A.G. Frankfurt. The Rupee equivalent of the amount disbursed to the suppliers will have to be calculated by applying the prevailing composite rate of conversion. The current composite rate of conversion is DM. 1—Rs. 1.894 and any change in this rate will be communicated to you as and when it takes place. Interest @ 6 p.a. for the period between the date of payment to the suppliers and the date on which the rupee equivalents are deposited is also required to be deposited to Government account. *It will be your responsibility to arrange for the deposit of these amounts, before the import documents are handed over to the importers.*

4 These amounts should be deposited either with the Reserve Bank of India, New Delhi, or the State Bank of India, Delhi, or remitted by means of a demand draft drawn on the State Bank of India, New Delhi in favour of A.G.C.R., New Delhi. The Head of Account to be credited is "T-Deposits and Advances—Part II Deposits not bearing Interest—Civil Deposits—Deposits for purchases abroad under Direct Payment procedure" under the detailed head "Deposits for cost of supplies and equipment obtained under German Commodity Credit for 1966-67".

5. One copy of the challan or intimation regarding the submission of Demand Draft to AGCR should be sent by you to the undersigned, at the address given below, alongwith a forwarding letter giving full details of the Advice Notices received from the nominated German Bank.

The Senior Accounts Officer,
Ministry of Finance,
(Department of Economic Affairs),
Economic Aid Accounts Section,
Jeewan Deep Building,
Parliament Street,
NEW DELHI-1.

Kindly acknowledge receipt.

Yours faithfully,
Senior Accounts Officer.

Copy forwarded to M/s..... for information with reference to their letter quoted above.

ANNEXURE IV TO APPENDIX I

Ministry of Finance

GOVERNMENT OF INDIA

(Department of Economic Affairs)

New Delhi, the 1967

To

The Dresdner Bank A.G.,
Jungfernstieg, Hamburg, 36./Deutsche Bank A.G. Hamburg
Commerzbank A.G. Frankfurt/Bayerische Vererisbank
Muenchen (Federal Republic of Germany).

Dear Sirs,

SUBJECT.—*Procedure for payments to German Suppliers through the Letter of Credit Cover Deposit Account with you under Commodity Credit for 1966-67 from the Federal Republic of Germany.*

In accordance with the terms and conditions of the above procedure, agreed upon through letters No. between your Bank and the Chief Accounting Officer, High Commission of India, London, we hereby authorise you to pay an amount of DM to I for covering the
(Name of the Supplier)

import of under the letter of credit to be opened by.....

(Name of Indian Bank)

for covering the import of against Contract No.

2. After each payment, the shipping and other documents (negotiable) may be forwarded direct to.....and a payment advice

(Importer's Bank)

alongwith one set of documents (non-negotiable) sent to the undersigned for information.

3. Your banking charges under the above letter of credit will be settled directly with you by..... by remittance from India.

(Indian Bank)

4. This Authority will remain valid upto.....

Yours faithfully,

A. V. POULOSE,
Controller of Aid Accounts

or

S. S. GAUBA
Senior Accounts Officer.

APPENDIX II TO PUBLIC NOTICE No 59-ITC(PN)/67 DATED 7-7-1967

Conditions for licensing private sector imports of the value of Rs. 50,000 or less under Commodity Credit from West Germany.

1. These conditions will be applicable only to Private Sector imports where value of the licence is Rs. 50,000 or less. For value above Rs. 50,000 there is a different set of Licensing conditions.

2. The licence will be issued with an initial validity period of 3 months, firm orders on CIF or C & F basis must be placed on the suppliers in Germany within three months from the date of issue of the import licence.

3. Where orders could not be placed within 3 months the licence may be submitted for revalidation during the 4th month giving reasons for delay in placing order and indicating the date by which orders would be placed. Such requests will be considered on merits by Chief Controller of Imports and Exports in consultation with the Ministry of Finance (Deptt. of Economic Affairs). The importers who are able to complete placement of orders within the three months period stipulated above can however seek suitable extensions in the validity of their licences, based on the delivery schedules given in the contracts, as soon as they have completed the ordering. Extensions in such cases can be given by C.C.I. & E., without consulting the Ministry of Finance (D.E.A.).

4. Payments against this import licence can be made to German suppliers for goods and services to be imported from the Federal Republic of Germany. Any payments towards Indian Agents commission should be made in Indian Rupees to the agents in India. Such payments will, however, be charged to the licence.

5. Payments against this import licence may be effected through normal banking channels by opening commercial letters of credit through authorised dealers in foreign exchange and should be completed by 30-6-1968. A copy of the letter of credit should be sent by the Bank concerned to the Senior Accounts Officer, Department of Economic Affairs, Jeewan Deep Building, Parliament Street, New Delhi.

6. The letters of credit mentioned in condition 5 above should stipulate submission of an additional set of import documents (Non-negotiable) comprising "invoice" "bill of lading" and a "certificate of payment of supplier" for use by the Ministry of Finance. As soon as the payments to the suppliers are made under the licence, the Bank opening the letter of credit should send the set of documents mentioned above alongwith a statement in the proforma given in Annexure I to the Senior Accounts Officer, Ministry of Finance (Department of Economic Affairs), Jeewan Deep Building, Parliament Street, New Delhi.

7. Goods to be financed under the credit should be of West German origin and should be transported only by Indian and or Federal Republic of Germany vessels. The licensee may advise the German suppliers at the time of placing orders that in case the German suppliers anticipate any difficulty in complying with this condition regarding shipment of cargo, the services of M/s. Schenker & Co., GmbH-2000 Hamburg 11, P.O. Box No. 320, Beiden Muhren-5, Hamburg (Federal Republic of Germany) may be availed of.

8. Licence holders should ensure strict adherence to all the above conditions.

ANNEXURE TO APPENDIX II

Loan Agreement for Commodity Credit from West Germany

S. No.	Exporter Name registered office	Importer	Licence No. and date	Description of goods & their category.	Date of shipment and place	Name & flag of the vessel.	Gross Weight Cargo Nos.	No. and date of Invoice	Invoice amount FOB DM	Invoice amount CF or CIF if freight charges ins. premium eligible.	Date of payment

P.D. KASBEKAR,
Chief Controller of Imports & Exports